

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh profitabilitas, solvabilitas dan pertumbuhan penjualan yang diproksikan dengan *Return On Equity*, *Debt To Equity Ratio* dan Pertumbuhan Penjualan terhadap harga saham melalui laporan keuangan yang telah disusun oleh perusahaan *property and real estate* yang terdaftar di Bursa Efek Indonesia.

Jenis penelitian ini adalah penelitian kausal komparatif. Pada penelitian ini menggunakan metode *purposive sampling* dimana dari 48 perusahaan *property and real estate* yang terdaftar di Bursa Efek Indonesia, maka didapatkan 23 perusahaan yang digunakan pada penelitian ini. Metode analisis yang digunakan adalah analisis regresi linear berganda dengan alat bantu SPSS (*Statistical Product and Service Solutions*).

Hasil kelayakan model dengan menggunakan uji F menunjukkan bahwa model regresi linear berganda layak digunakan pada penelitian ini. Pada hasil uji hipotesis yang dilakukan dengan menggunakan uji t (parsial) menunjukkan bahwa *Return On Equity* berpengaruh positif tidak signifikan terhadap harga saham, *Debt To Equity Ratio* berpengaruh positif signifikan terhadap harga saham dan Pertumbuhan Penjualan berpengaruh negatif tidak signifikan terhadap harga saham.

Kata Kunci : *Return On Equity*, *Debt To Equity Ratio*, Pertumbuhan Penjualan dan Harga Saham

ABSTRACT

This research aimed to examine the effect of profitability, solvability, sales growth which were referred to Return On Equity, Debt To Equity Ratio and sales growth on shares price through financial statement of Property and Real Estate companies which were listed on Indonesia Stock Exchange.

The Research was causal-comparative. While, the data collection technique used purposive sampling. Moreover, the population was 23 out of 48 Property and Real Estate companies which were listed on Indonesia Stock Exchange. In addition, the data analysis technique used multiple linear regression with SPSS (Statistical Product and Service Solution).

The result proper test, which used F-test, showed the multiple linear regression model was properly used. While, the hypothesis test with T-test, partially, showed Return On Equity had positive and insignificant effect on shares price. On the other hand, Debt To Equity Ratio had positive and significant effect on shares price. Moreover, the sales growth had negative and insignificant effect on shares price.

Keywords : Return On Equity, Debt To Equity Ratio, Sales Growth, and Shares Price



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